

# FOUNDATIONS

## Wyoming Library

*A publication of the Wyoming State Library*

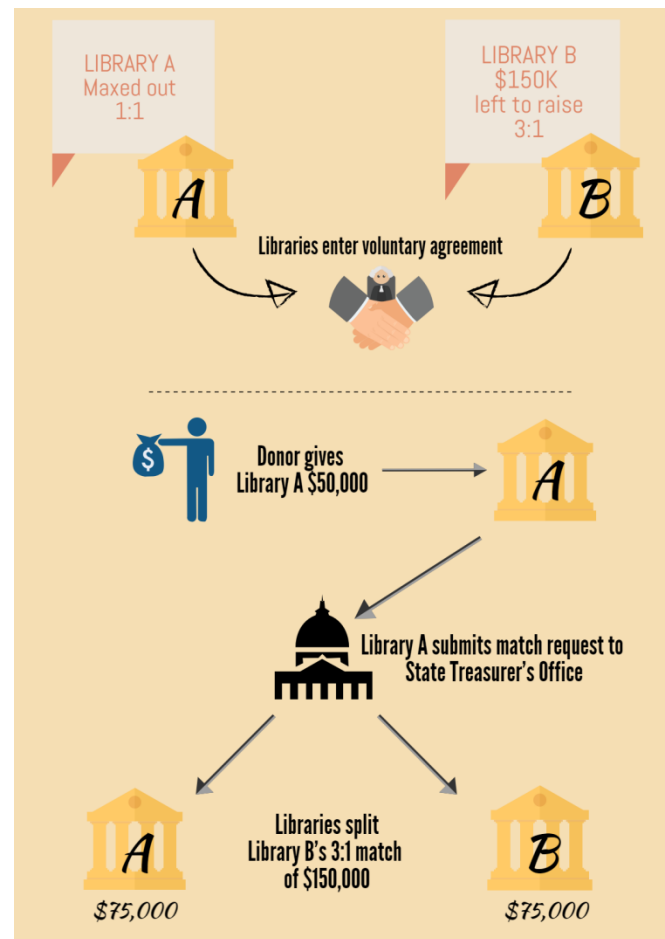
*March 2015*

### Wyoming Library Endowment Challenge bill passes

The big news out of the 2015 Wyoming State Legislature is that the Public library endowment challenge program amendments bill (HB76) passed and has been signed into law by Gov. Matt Mead. The bill was introduced by Rep. Tim Stubson, House Speaker Pro Tempore, of Natrona County.

The bill passed with overwhelming support: 58-1-1 in the House and 28-1-1 in the Senate. You can find out how your Legislators voted at [legisweb.state.wy.us/2015/Digest/HB0076.pdf](http://legisweb.state.wy.us/2015/Digest/HB0076.pdf).

The biggest change the amendment makes is to allow libraries that have reached their fundraising goal to partner with libraries that have not to leverage remaining endowment funds. The infographic to the left shows how one arrangement might work. Library A has reached its endowment goal while Library B has not. The two libraries enter into a voluntary agreement. If Library A receives a donation, they submit the match to the State Treasurer's Office. The State Treasurer pays the match based on Library B's 1:1, 2:1 or 3:1 match ratio. The two libraries then split the match money.



Some Wyoming libraries have robust endowment fundraising efforts, while others have struggled to get a good program in place. This arrangement allows the more successful libraries to continue to build on that success while also helping the libraries that have not reached goal to access more funds.

The bill also extends the deadline for raising funds to June 30, 2022. All donations and pledges must be secured by then to be eligible for match, and all pledges must be received by the library by Dec. 31, 2023.

It should be noted that these agreements are voluntary. If your library foundation does not wish to enter into a partnership arrangement, it is under no obligation to do so.

Six Wyoming libraries have now hit their fundraising goal: Albany, Niobrara, Goshen, Sheridan, Park and Natrona. Teton County Library Foundation hasn't gone over the top officially yet, but they have pledges in hand to do so. The remaining libraries are at anywhere from 19.9% to 95.6% of goal. Overall, our libraries are three-fourth of the way to completing fundraising. You can check fundraising status for all 23 libraries at [will.state.wy.us/statistics/Public/WYlib\\_endowment\\_status.pdf](http://will.state.wy.us/statistics/Public/WYlib_endowment_status.pdf).

## **Two free webinars in March of interest to nonprofit boards**

### Seven Habits of Highly Effective Organizations Webinar (GuideStar)

*Thursday, March 19, 1-2 p.m.*

"High-performance organization" is a moniker most organizations—private, public, or nonprofit—would love to earn. And yet who can say what "high performance" really means for mission-based nonprofits? More important, how do executives, boards, and funders get there from here?!

For more information and to register for this program, visit:

<https://www.guidestar.org/rxg/news/webinars/index.aspx>

### Think Big! How to Build a Rockin' Major Gifts Program from Scratch (Nonprofit Hub)

*Wednesday, March 25, 10:30-11:30 a.m.*

There is huge potential for impact when you connect your organization to individuals with the capacity to make a significant gift. In this webinar, Kathie Kramer Ryan will outline 7 steps you can take to start (or improve!) a successful major gifts program. You'll learn how to plan and prepare, what to say during a solicitation visit, and how to follow up to maximize donor cultivation and stewardship.

*Learning objectives:*

- Why spending the majority of your time with the minority of your donors makes sense
- How to use a gift chart without it becoming a straightjacket
- When it's smart to stop talking about your organization
- How to use stewardship to increase donor engagement and retention

For more information and to register, visit [www.nonprofithub.org/webinars/](http://www.nonprofithub.org/webinars/).

This **Wyoming Library Foundations** newsletter is sent to the Wyoming county library directors for distribution to their library foundation and library board members. Individuals interested in viewing this can bookmark [will.state.wy.us/slpub/foundations](http://will.state.wy.us/slpub/foundations). Comments on the content of this publication or contributions to share with other library foundation board members can be sent to Jamie Markus at [jamie.markus@wyo.gov](mailto:jamie.markus@wyo.gov) or Susan Mark at [susan.mark@wyo.gov](mailto:susan.mark@wyo.gov). *Please note: Inclusion of links to fundraising websites does not imply endorsement of their products or services.*